

City of South Bend
Administration & Finance Policy Manual



2.6.1 Inventory Procedure Central Effective: January 1, 2010
Service

Purpose: The purpose of this procedure is to define the administrative procedure, counting protocol, and unit responsibilities for the annual physical inventory of the Central Services Division.

Scope: This statement applies to the Central Services Division of the City of South Bend.

Responsibility: This procedure is the responsibility of the Controller of the City of South Bend. Changes or revisions to this policy are affected only with the consent and approval of the Controller.

Effective Date: This procedure is effective November 1, 2009.

1.0 Date of Inventory:

The date of the annual physical inventory will be determined jointly between the Head of the Central Services Division and the Controller.

2.0 Inventory stock to be counted:

All items and parts, identified as inventory items.

3.0 Inventory Procedures:

Responsibilities performed by Supervisor

1. Determine inventory areas to be counted.
2. Freeze area for counts
3. Print physical inventory count schedules by storage location
4. Count schedules issued to Inventory Staff

Physical count responsibilities performed by Inventory Staff

1. Individual item count within assigned area
2. Completed count schedules provided to Supervisor

Responsibilities performed by Supervisor / Designees

1. Count information entered into inventory computer system
2. Generate / print physical inventory exception report
3. Count verification of physical count exception items
4. Corrected count information entered into inventory computer system
5. Generate / print physical inventory exception report
6. Verify information with manual count schedules

City of South Bend
Administration & Finance Policy Manual

7. Adjust inventory based on final actual count in inventory computer system
8. Adjustment schedules to be signed off by Unit Management
9. Adjustment schedules filed with inventory documents
10. Print final inventory schedules
11. File with inventory documents